

rebate concept, should scare you enough into opposing LB 38. The concept is flawed. As Senator Hannibal said, you could have the dummy corporations set up and all each given title to property and getting the maximum rebate under the law and that individual property owner then gets a multiple return on their investment for their property even though there is a lid, any lid you can talk about, 1,000, 800, 300, or whatever you want to talk about, can be multiplied out several times when somebody has the ability to put their ownership of property in several different holdings, so that in the end the approach is prone to abuse. It benefits people that...

PRESIDENT: One minute left, Senator.

SENATOR WESELY: ...that don't necessarily need the benefit.

PRESIDENT: One minute, Senator.

SENATOR WESELY: Thank you. Don't need the benefit as much as others and I feel if we are going to provide property tax relief, let's target it to the people in greatest need. Let us not provide property tax relief to those who do not have that great a need, although everybody would like to have property tax relief. We have to sometimes make value judgments as to who has a greater need than others. That is something we make decisions on here all the time. Where would this be best applied? And I think it is the homeowner that has the need of relief much more than anybody else. Now we are talking about a \$100 million question here. If we are going to be raising our sales and income taxes to raise a \$100 million, you better be sure that the public out there is behind you a hundred percent and that means all the people in this state. And if we are going to raise their taxes that much, we had better come up with a plan that everybody is going to be happy with, and I feel that this is not the approach that would provide that. I think if you raised taxes a \$100 million in this state and then people find out that you have businesses and other people benefiting much more because of this high stop loss on it, then the average guy, you are going to find a revolt against this proposal like you can't believe.

PRESIDENT: Your time is up.

SENATOR WESELY: So I strongly urge you to oppose LB 38 and